

Workplace Wellbeing and Financial Security: A Closer Look at Black Workers in the 2025 Workplace Wellness Survey

By Jake Spiegel, Employee Benefit Research Institute

AT A GLANCE

Black workers make up a large and growing share of the U.S. work force. Since 1972, the share of the civilian work force identifying as Black has increased by 30 percent.¹ This *Issue Brief* uses data from the Employee Benefit Research Institute and Greenwald Research's 2025 Workplace Wellness Survey (WWS), which included an oversample of Black workers to better understand their opinions about their employer and how they value their workplace-sponsored benefits, as well as the challenges they face balancing work, life, and finances. Understanding how Black workers assess their wellbeing, engage with employer-sponsored benefits, and view their employer's responsibilities can lead to smarter plan designs and subsequently improved wellbeing as well as drive business outcomes, such as higher levels of job satisfaction.

Key Findings

- Black workers were systematically more likely than non-Black workers to report that they had high levels of concern about their household's wellbeing across four dimensions: financial, mental, physical, and workplace. The largest gap was in financial wellbeing, with 34 percent of Black workers reporting high levels of concern, compared with 24 percent of non-Black workers. A majority of both Black and non-Black workers alike believe that their employer has a responsibility to ensure employee wellbeing.
- Black and non-Black workers alike commonly reported negative experiences at work such as loneliness, performing at a lower level than they were capable of, and not caring about their job. However, Black workers were disproportionately more likely than non-Black workers to report burnout (49 percent vs. 42 percent) and stress (34 percent vs. 27 percent), reflecting their concern over their workplace wellbeing. Black workers were also less likely to report positive experiences at work, such as feeling valued for their contributions (21 percent vs. 26 percent) and having social connections with colleagues (also 21 percent vs. 26 percent).
- Black workers tended to report higher levels of interest in benefits that their employer did not currently offer. In particular, Black workers reported stronger interest when compared with non-Black workers in emergency savings accounts (87 percent vs. 75 percent), long-term care insurance (80 percent vs. 69 percent), and earned wage access (80 percent vs. 55 percent). Of 14 potential benefits their employer did not currently offer, Black workers were more likely than non-Black workers to report interest in all but one.
- When asked how employers could make sure employees were financially secure and well, both Black and non-Black workers were most likely to respond that their employer could offer higher wages. However, Black workers were disproportionately more likely to suggest educating employees on savings and budgeting (20 percent vs. 13 percent) or offering/enhancing mental health benefits (16 percent vs. 9 percent), while non-Black workers were more likely to respond with contributing/contributing more to a retirement savings plan (38 percent vs. 24 percent).

- While Black and non-Black workers alike were stressed by saving in case of an emergency and their job security, Black workers were more likely than non-Black workers to be stressed by paying their monthly bills (44 percent vs. 38 percent), while non-Black workers were more likely to be stressed by saving enough for retirement (47 percent vs. 34 percent), reflecting a concern over short-term cash flow.

Jake Spiegel is a senior research associate, health and wealth, at the Employee Benefit Research Institute (EBRI). This *Issue Brief* was written with assistance from the Institute’s research and editorial staffs. Any views expressed in this report are those of the author and should not be ascribed to the officers, trustees, or other sponsors of EBRI, Employee Benefit Research Institute-Education and Research Fund (EBRI-ERF), or their staffs. Neither EBRI nor EBRI-ERF lobbies or takes positions on specific policy proposals. EBRI invites comment on this research.

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By Jake Spiegel, Employee Benefit Research Institute

Introduction

Black workers face challenges in the workplace. Evidence from the 2025 EBRI/Greenwald Retirement Confidence Survey (RCS), for instance, finds that Black Americans were disproportionately likely to work for pay after they had retired, were more likely to describe their retirement lifestyle as worse than expected, and reported lower levels of financial resources than non-Black Americans.² Thus, Black workers currently in the work force may systematically differ from non-Black workers in several ways, including the ways in which they interact with their benefits, their opinions of their employer, and the stresses they currently face. Understanding these differences can lead to better benefit plan design, which, in turn, can improve worker wellbeing.

About the Workplace Wellness Survey

The Workplace Wellness Survey (WWS), now in its sixth year, was fielded to examine attitudes toward benefits in the workplace. It examines a broad spectrum of financial wellbeing, employment-based health insurance, and retirement benefit issues. The 2025 WWS included an oversample of Black workers to allow for closer analysis of the challenges they face in their financial wellbeing. The advantage of an oversample is the ability to draw more robust inferences from the systematic differences between subgroups.

Demographics and Socioeconomics

Across several demographic and socioeconomic variables, Black workers look very much like non-Black workers. There were, for instance, no statistically significant differences in gender or the age distribution of Black and non-Black workers, shown below in Figure 1. Similarly, Black workers were as likely as non-Black workers to report working on a full-time basis, although Black workers were slightly more likely to report working very few hours per week (between one and 10).

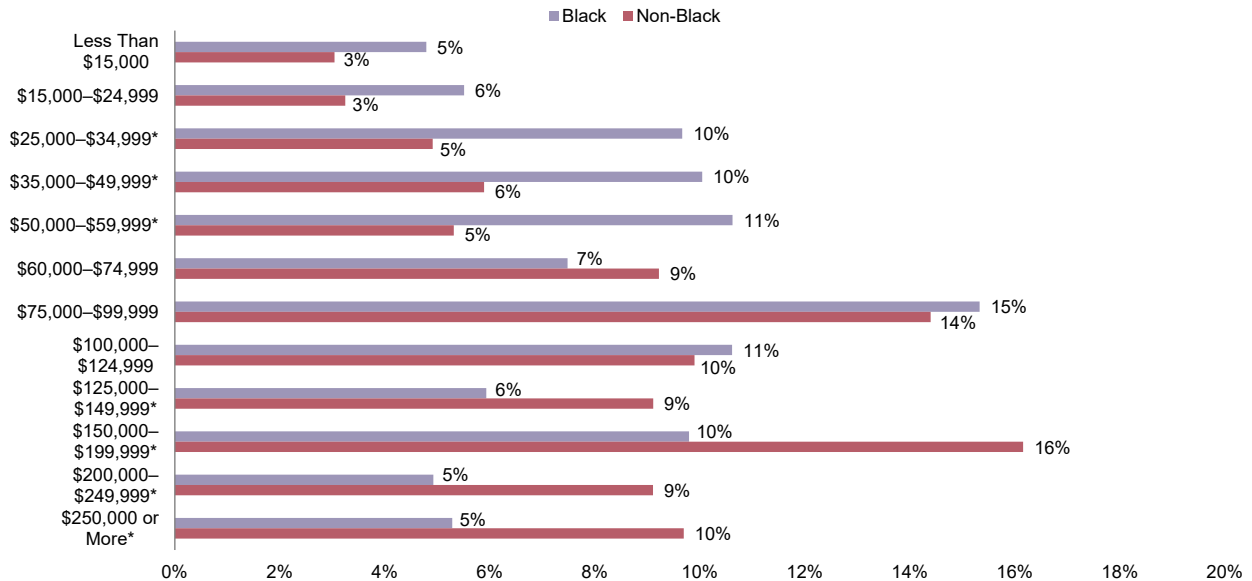
Figure 1
Selected Demographics and Socioeconomics of Black and Non-Black

	Black	Non-Black
Age 21–24	9%	7%
Age 25–34	24%	25%
Age 35–44	26%	23%
Age 45–54	21%	22%
Age 55–64	20%	22%
Male	48%	49%
Female	52%	51%
Work Full Time	87%	86%
Work Part Time	13%	14%
Work 1–10 Hours	5%	2%
Work 11–20 Hours	3%	5%
Work 21–30 Hours	10%	11%
Work 31–39 Hours	15%	15%
Work 40 Hours	47%	47%
Work Over 40 Hours	19%	19%

Source: 2025 EBRI/Greenwald Research Workplace Wellness Survey.

However, several differences emerged when examining other socioeconomic variables. Black workers were more likely to report holding only a high school diploma or completing some college, whereas non-Black workers were more likely to report holding a bachelor's or graduate/professional degree. Black workers tended to report lower levels of household income, consistent with extant literature and other EBRI/Greenwald Research surveys. Black workers were more likely than non-Black workers to report earning between \$15,000 and \$60,000 per year, shown below in Figure 2. Non-Black workers, meanwhile, were more likely than Black workers to report household incomes over \$125,000.

Figure 2
Household Income of Black and Non-Black Workers

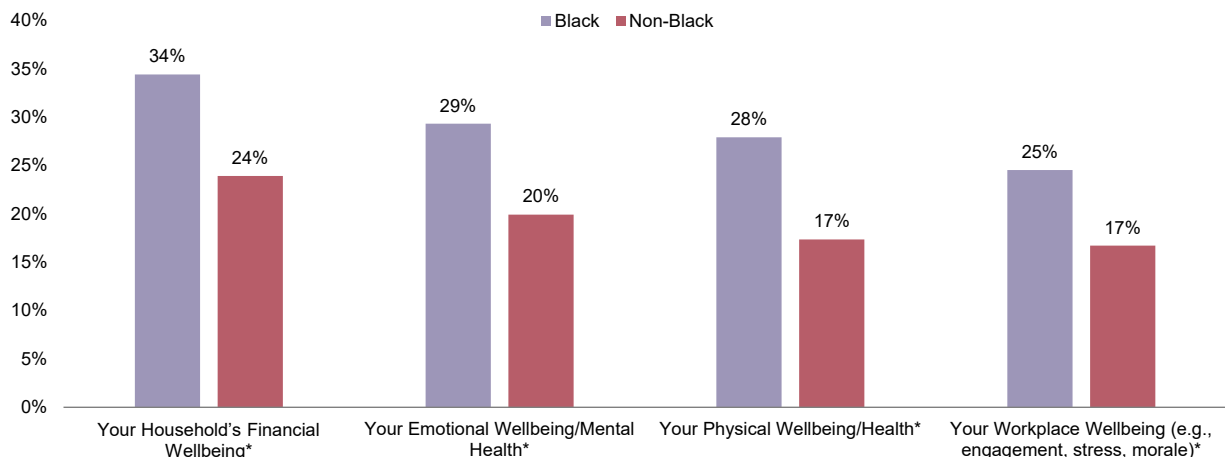


Source: 2025 EBRI/Greenwald Research Workplace Wellness Survey.
*Indicates statistically significant difference at a 5% level.

Physical, Mental, Financial, and Workplace Wellbeing Concerns

The WWS asks workers to self-rate their level of concern about their wellbeing across four different dimensions: physical, mental, financial, and social. Black workers were more likely than non-Black workers to respond that they were “very concerned” — defined as a reporting their level of concern as a nine or 10 on a 10-point scale — across all four dimensions of wellbeing, shown below in Figure 3.

Figure 3
Share of Black and Non-Black Workers Reporting High Levels of Concern Over Wellbeing

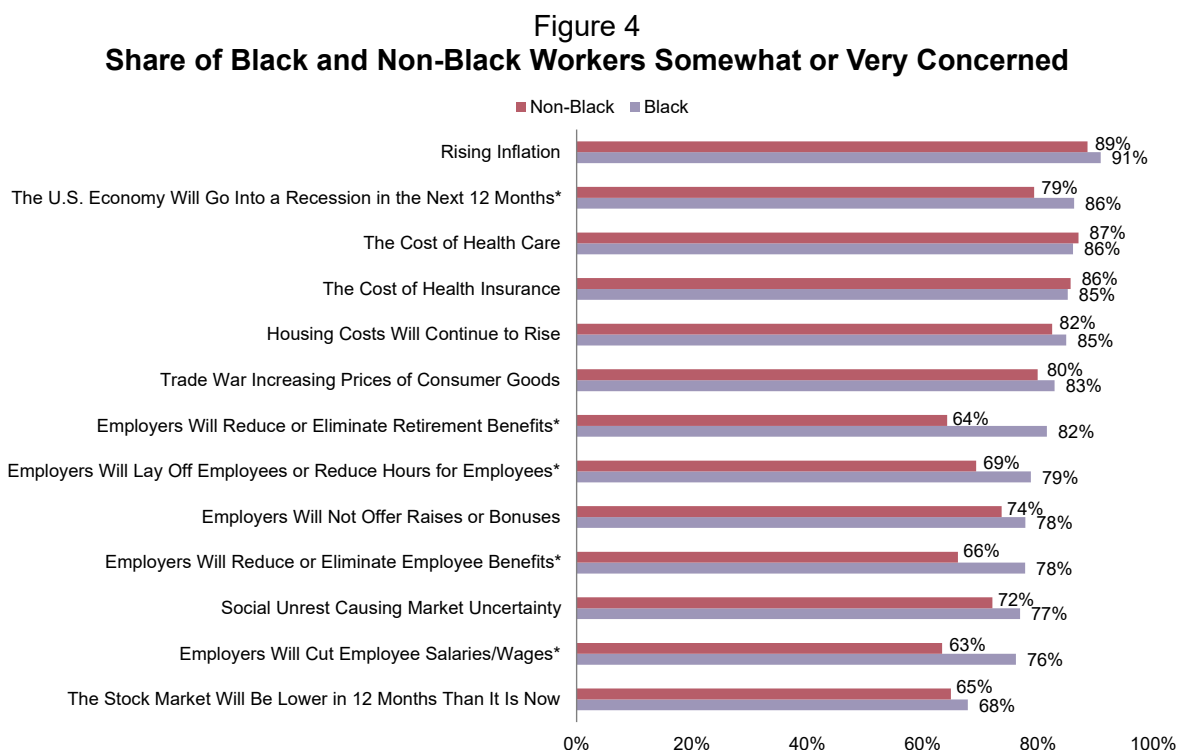


Source: 2025 EBRI/Greenwald Research Workplace Wellness Survey.
*Indicates statistically significant difference at a 5% level.

Concern over financial wellbeing represented the largest gap between Black and non-Black workers, with 34 percent of Black workers rating their concern as a nine or 10, compared with 24 percent of non-Black workers. Emotional wellbeing/mental health and physical wellbeing/health both featured 9 percentage point differences (29 percent vs. 20 percent and 28 percent vs. 17 percent, respectively). Workplace wellbeing featured the smallest gap, with 25 percent of Black workers reporting feeling very concerned compared with 17 percent of non-Black workers. Still, this difference was statistically significant.

Concerns and Risks

Beyond physical, mental, financial, and workplace wellbeing, the WWS asks workers about their concerns stemming from a wide range of economic conditions and potential shocks to household finances. As shown below in Figure 4, Black workers were more likely than non-Black workers to express concern over issues impacting their household’s finances, such as rising housing costs, an economic recession, and employment-related risks such as reduced hours or wages.



Source: 2025 EBRI/Greenwald Research Workplace Wellness Survey.
*Indicates statistically significant difference at a 5% level.

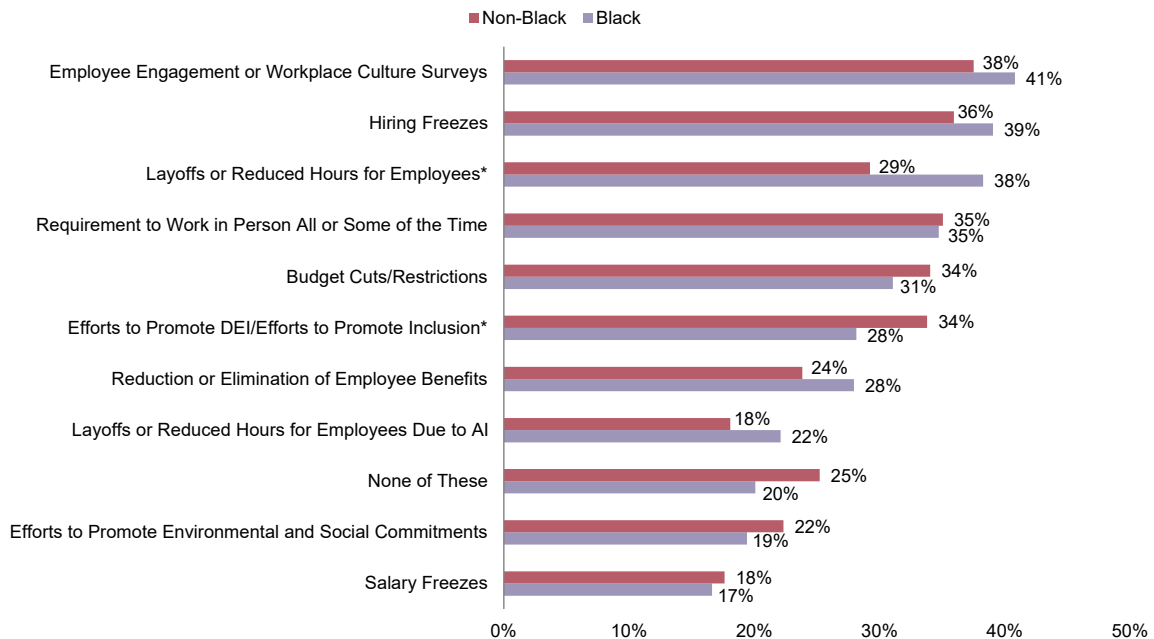
Concerns about job stability and employer actions were widespread across all workers. Both Black and non-Black workers reported concern about layoffs, reduced hours, and wage cuts. However, Black workers were more likely to report being concerned about these events’ impacts. As mentioned above, Black workers were more likely to report having lower household incomes than non-Black workers, and as such, job shocks may have more significant consequences for Black workers. While both Black and non-Black workers worry about the impact of rising inflation and the cost of health care on their finances at similar rates, Black workers were more likely to worry about the impact of a recession, layoffs, reductions in benefits, and wage cuts on their finances than non-Black workers.

Workplace Experiences

Workers’ perceptions of economic risk may be shaped in part by their recent workplace experiences. The WWS asks whether certain events — mostly negative — occurred at the respondent’s employer in the past 12 months. As shown

in Figure 5, Black workers reported workplace events such as layoffs or reduced hours at a higher rate than their non-Black counterparts. Additionally, while the difference is not statistically significant at the 95 percent level, Black workers also more frequently reported hiring freezes and occurrences of reducing or eliminating employee benefits at their employers than non-Black workers. Given that households with Black workers tended to report lower household incomes and lower levels of assets, these issues may be felt particularly acutely. And workplace disruptions may also influence workers' engagement with benefits. For example, if a worker believes benefits may be reduced, they may be hesitant to engage with the benefits they perceive to be at risk. Conversely, workers may value benefits more strongly as a stabilizing factor in uncertain environments.

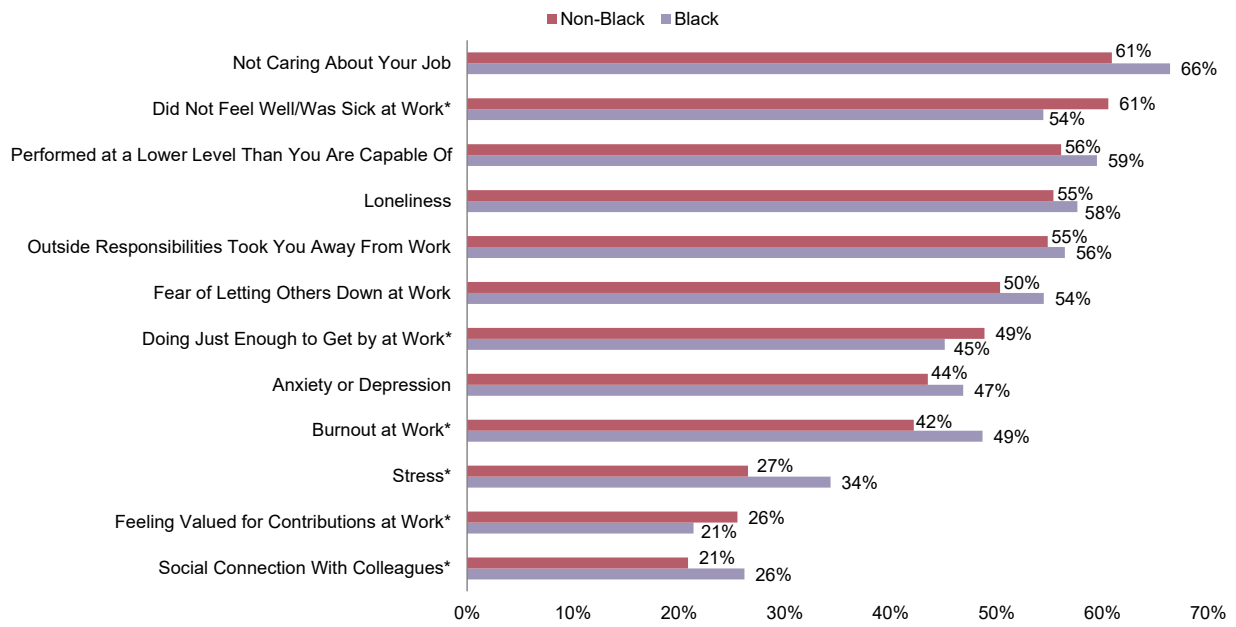
Figure 5
Share of Black and Non-Black Workers Reporting Events in the Past 12 Months



Source: 2025 EBRI/Greenwald Research Workplace Wellness Survey.
 *Indicates statistically significant difference at a 5% level.

Additionally, Black workers were more likely to report negative feelings at work than non-Black workers. For instance, Black workers were more likely to say that they experienced burnout (49 percent vs. 42 percent) and stress (34 percent vs. 27 percent), shown below in Figure 6. They were also less likely to report feeling valued for contributions at work (21 percent vs. 26 percent). These results comport with earlier evidence indicating Black workers were more likely to report feeling high levels of concern about their workplace wellbeing.

Figure 6
Black and Non-Black Workers' Experiences in the Past 6 Months

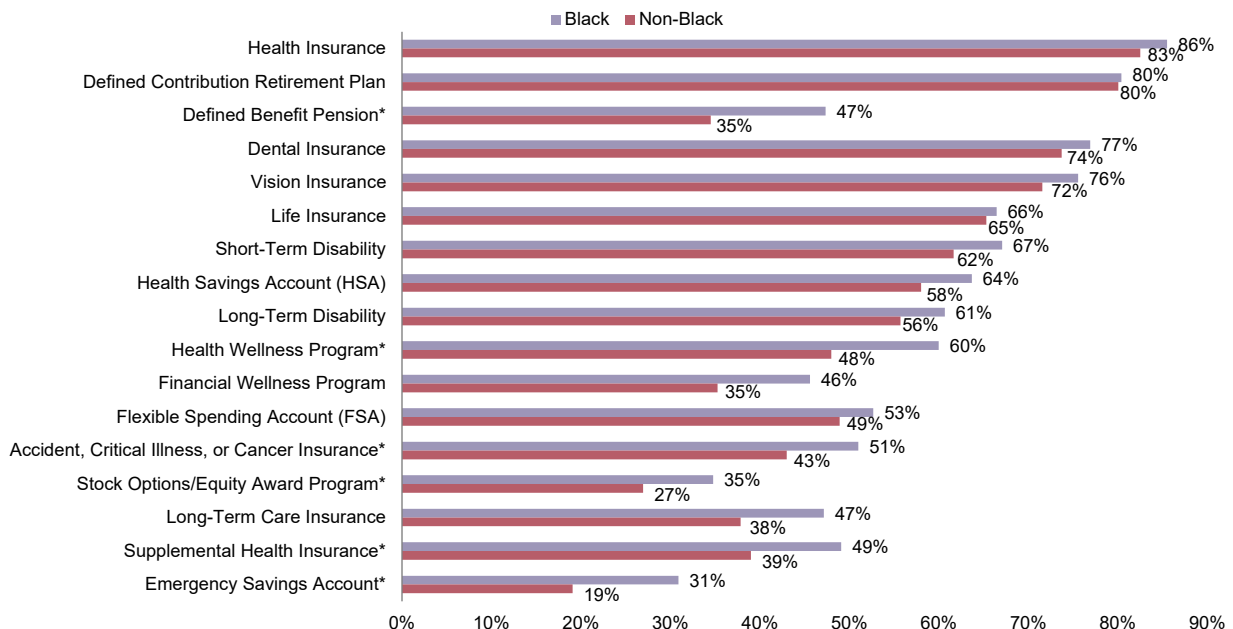


Source: 2025 EBRI/Greenwald Research Workplace Wellness Survey.
 *Indicates statistically significant difference at a 5% level.

Benefits: Core and Ancillary

In addition to salary, retirement and health benefits are core components of a workers' total compensation. Additionally, these benefits can also contribute significantly to a worker's sense of physical, mental, financial, and workplace wellbeing. Black and non-Black workers were similarly likely to work for a company that offered them health and retirement benefits, shown below in Figure 7. Black and non-Black workers were also similarly likely to report participating in their employer's health insurance plan, although Black workers were somewhat less likely to participate in their employer's retirement savings plan than non-Black workers (80 percent vs. 85 percent).

Figure 7
Offer Rates of Benefits, by Black and Non-Black Workers

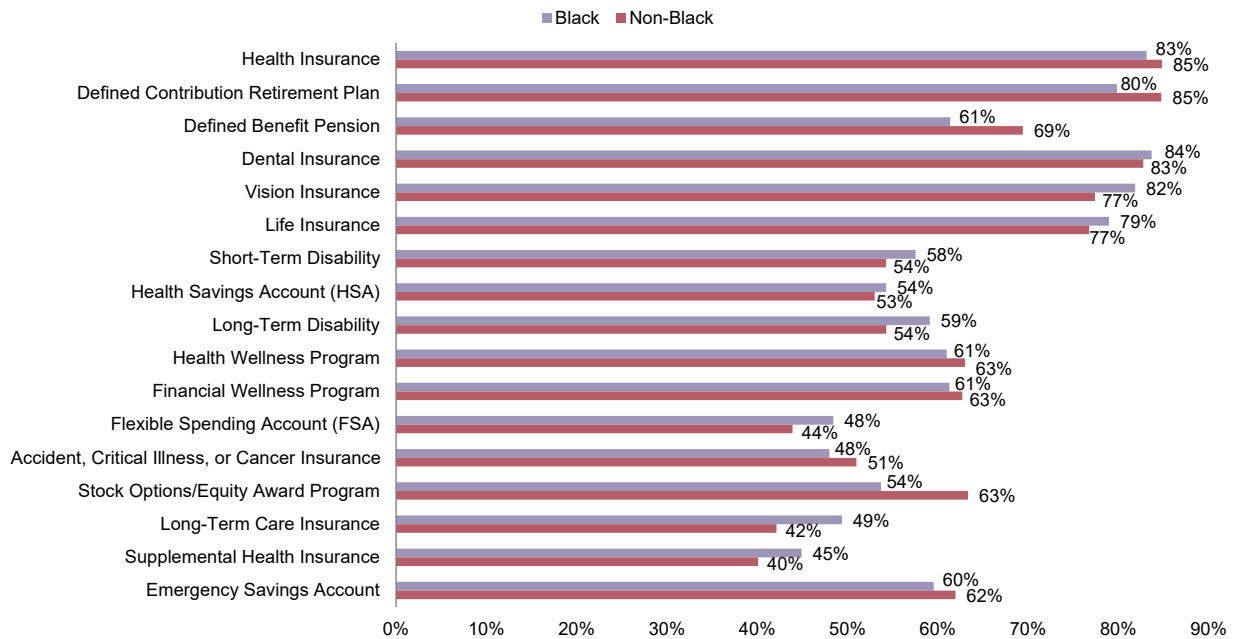


Source: 2025 EBRI/Greenwald Research Workplace Wellness Survey.
 *Indicates statistically significant difference at a 5% level.

In addition to core benefits, the WWS asks respondents about a wide range of voluntary and ancillary benefits that employers may offer, such as supplemental health insurance, long-term care insurance, and stock options/equity awards programs. Some firms view these benefits as a means of attracting and retaining a high-quality work force. Additionally, participation in these benefits may alleviate certain financial stressors and therefore improve workers' sense of wellbeing. Black workers were more likely than non-Black workers to report working for an employer that offered ancillary benefits such as supplemental health insurance, stock options, and emergency savings accounts.

However, an expansive suite of benefits is only useful if one participates in them. Take-up rates of these benefits were similar across Black and non-Black workers, aside from a few minor differences, shown below in Figure 8. Non-Black workers were more likely to report participating in a defined contribution retirement savings plan (85 percent vs. 80 percent), a defined benefit retirement savings plan (69 percent vs. 61 percent), and a stock options/equity award plan (63 percent vs 54 percent), although these differences were not statistically significant at a 5 percent level.

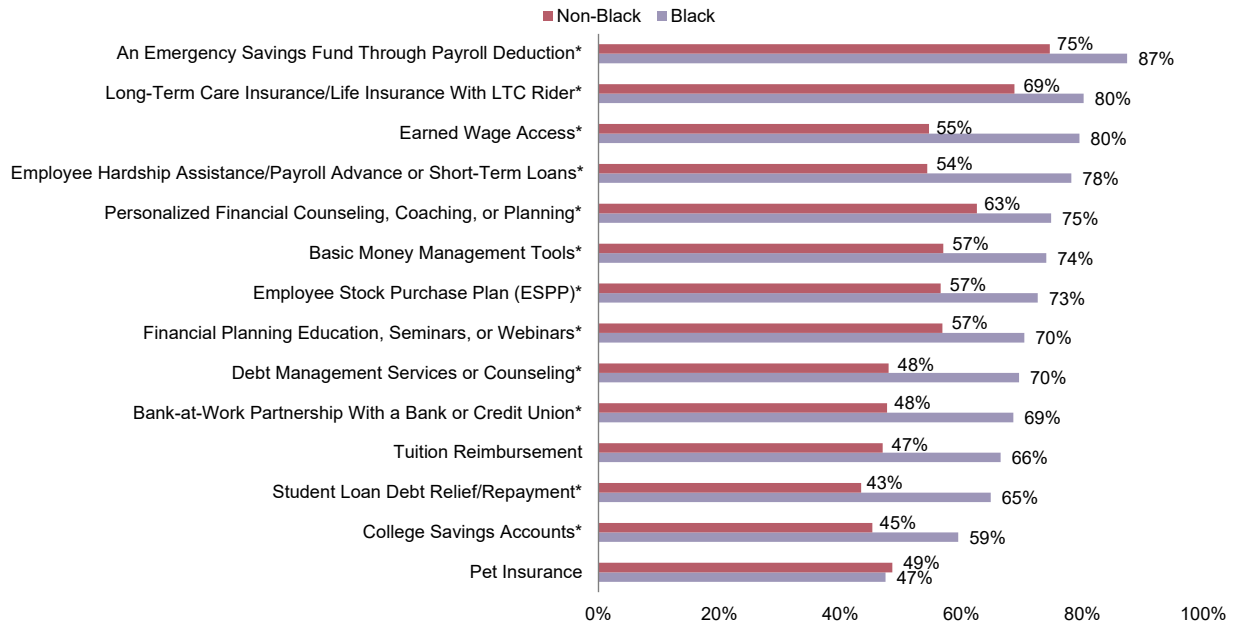
Figure 8
Take-Up Rates of Benefits, by Black and Non-Black Workers



Source: 2025 EBRI/Greenwald Research Workplace Wellness Survey.
*Indicates statistically significant difference at a 5% level.

Given a list of 14 benefits their employer did not currently offer, Black workers were more likely to report being at least somewhat interested in all but one. Regardless of race, many workers who were not currently offered an emergency savings fund reported being interested in one, including 87 percent of Black workers and 75 percent of non-Black workers, shown below in Figure 9. Long-term care insurance/life insurance with a long-term care rider was also of interest to a disproportionate share of Black workers, with 80 percent who were not currently offered one expressing interest. Black workers were also more likely to express interest in an earned wage access benefit than non-Black workers (80 percent vs. 55 percent), as well as employee hardship assistance/payroll advance/short-term loans (78 percent vs. 54 percent). Strong interest in emergency savings programs and financial wellness resources is consistent with the financial wellbeing and stress patterns shown earlier. Similarly, high interest in mental health resources and employee assistance programs reflects a recognition that mental and emotional wellbeing supports are increasingly important in the workplace.

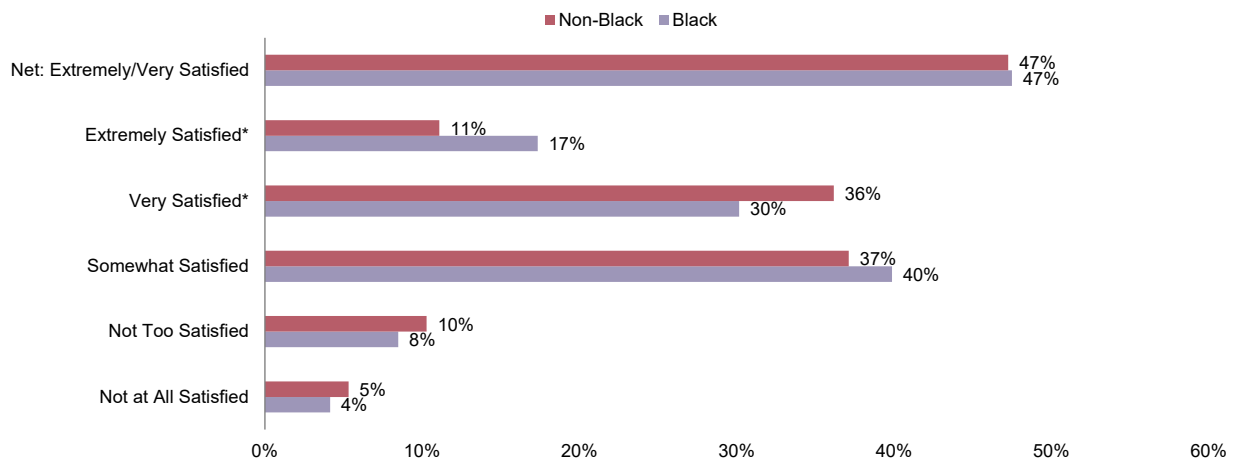
Figure 9
Share of Black and Non-Black Workers Reporting Being Very or Somewhat Interested in Selected Benefits



Source: 2025 EBRI/Greenwald Research Workplace Wellness Survey.
 *Indicates statistically significant difference at a 5% level.

Worker satisfaction is an important consideration for employers. For instance, EBRI’s Financial Wellbeing Employer Survey (FWES) — a survey of employers — indicates that worker satisfaction is an important metric when calculating a cost-benefit analysis of employee benefits. To shed light on this, respondents were asked to rate their satisfaction with the benefits in which they enroll. Black workers were just as likely to report being extremely or very satisfied with their employee benefits package as non-Black workers, shown below in Figure 10. Black workers were more likely to report that they were extremely satisfied (17 percent vs. 11 percent) than non-Black workers, and non-Black workers were more likely to report that they were very satisfied (36 percent vs. 30 percent), although there is no statistically significant difference when aggregating workers who are either extremely or very satisfied. Similarly, Black workers tended to express higher levels of satisfaction with their retirement benefits and health insurance.

Figure 10
Share of Black and Non-Black Workers Expressing Satisfaction With Their Benefits Package

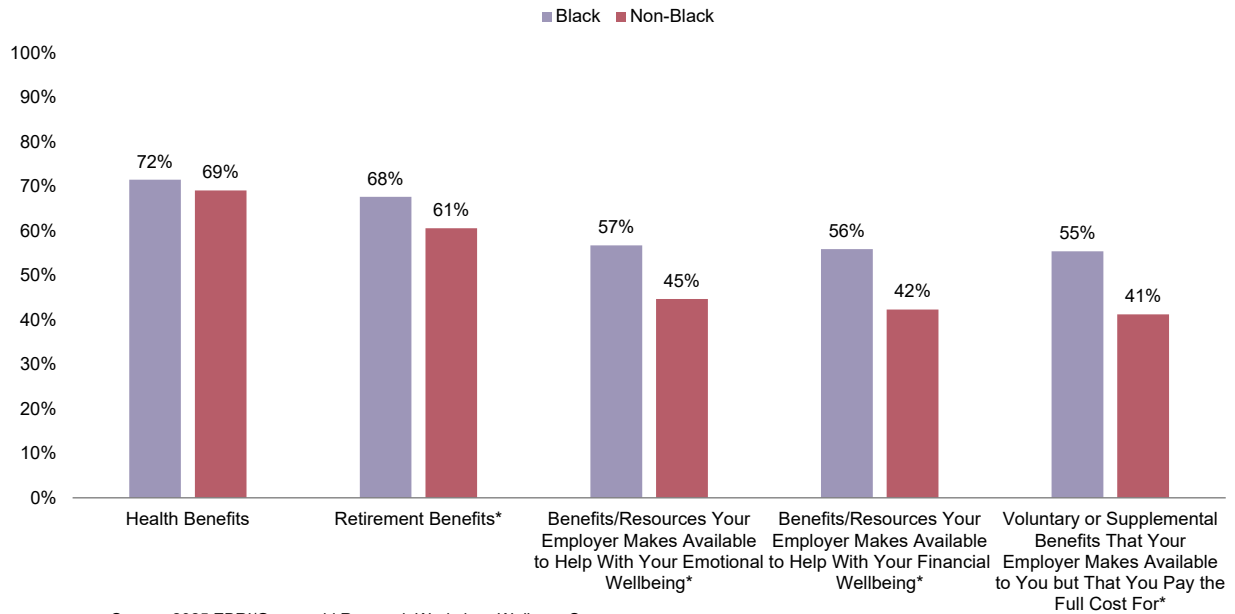


Source: 2025 EBRI/Greenwald Research Workplace Wellness Survey.
 *Indicates statistically significant difference at a 5% level.

Understanding of Employer-Provided Benefits

Understanding employee benefits is a key factor shaping participation, utilization, and ultimately satisfaction. The WWS asks workers how well they understand different categories of employer-provided benefits. As shown in Figure 11, Black workers were disproportionately likely to report that they understood extremely well or very well their employer’s retirement benefits (68 percent vs. 61 percent), benefits helping with emotional wellbeing (57 percent vs. 45 percent), benefits helping with financial wellbeing (56 percent vs. 42 percent), and voluntary benefits (55 percent vs. 41 percent). And Black workers were just as likely as non-Black workers to report that they understood their health benefits extremely or very well. These are encouraging findings, as a lack of understanding can create barriers to effective use. Workers who do not understand plan options may select suboptimal choices given their personal finances and life circumstances, or avoid participation altogether.

Figure 11
Share of Black and Non-Black Workers Understanding Their Benefits Extremely Well or Very Well



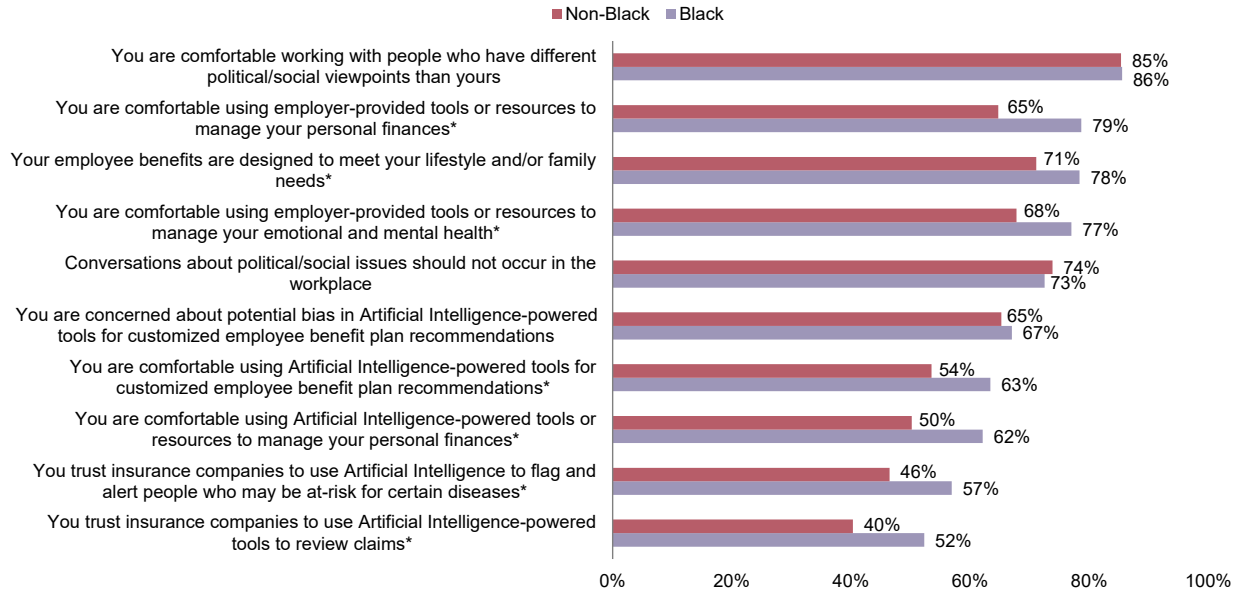
Source: 2025 EBRI/Greenwald Research Workplace Wellness Survey.

*Indicates statistically significant difference at a 5% level.

Improving Workplace Wellbeing

Workers, including Black workers, broadly agreed that their employer has a responsibility to ensure workers are well across three different dimensions of wellbeing — mental, physical, and financial — shown below in Figure 12. Encouragingly, evidence from EBRI’s FWES suggests that employers broadly agree with workers that they have this responsibility as well. This represents an opportunity for employers, as employees and employers alike view the workplace as playing an important role in worker wellbeing.

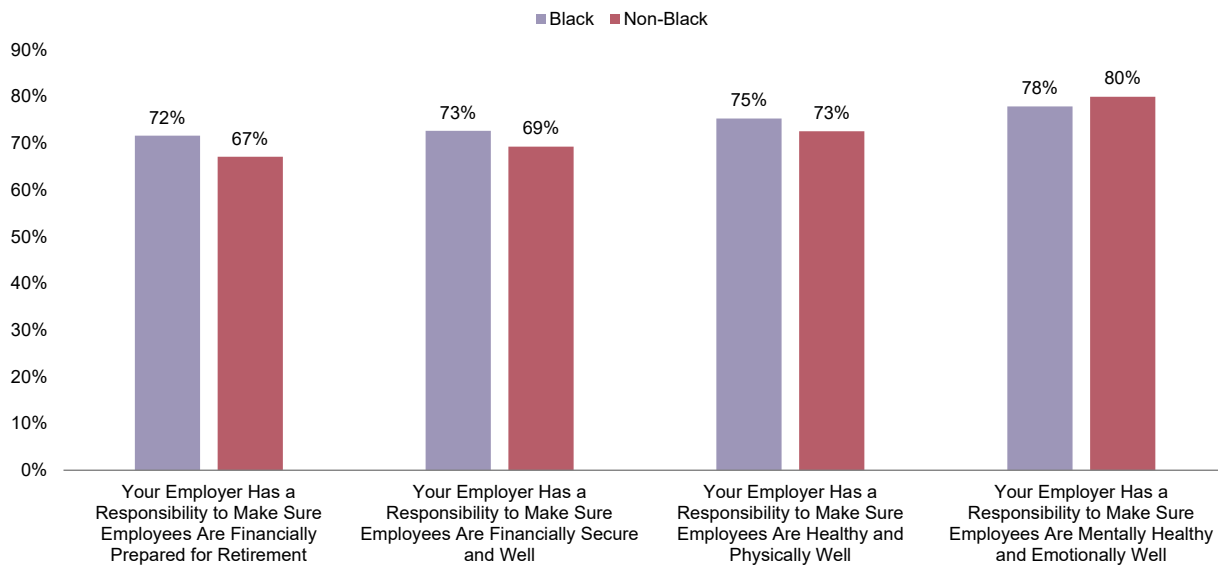
Figure 12
Black and Non-Black Workers Agreeing With Statements on Employer Responsibilities



Source: 2025 EBRI/Greenwald Research Workplace Wellness Survey.
 *Indicates statistically significant difference at a 5% level.

Black workers were also more likely than their non-Black counterparts to express comfort using their employer’s benefits and resources to improve their wellbeing. Seventy-seven percent of Black workers responded that they felt comfortable using employer-provided tools or resources to manage emotional and mental health, compared with 68 percent of non-Black workers, shown below in Figure 13. Black workers were also more likely to report feeling comfortable using employer-provided tools or resources to manage their personal finances (79 percent vs. 65 percent), as well as using AI tools for customized employee benefit plan recommendations (63 percent vs. 54 percent).

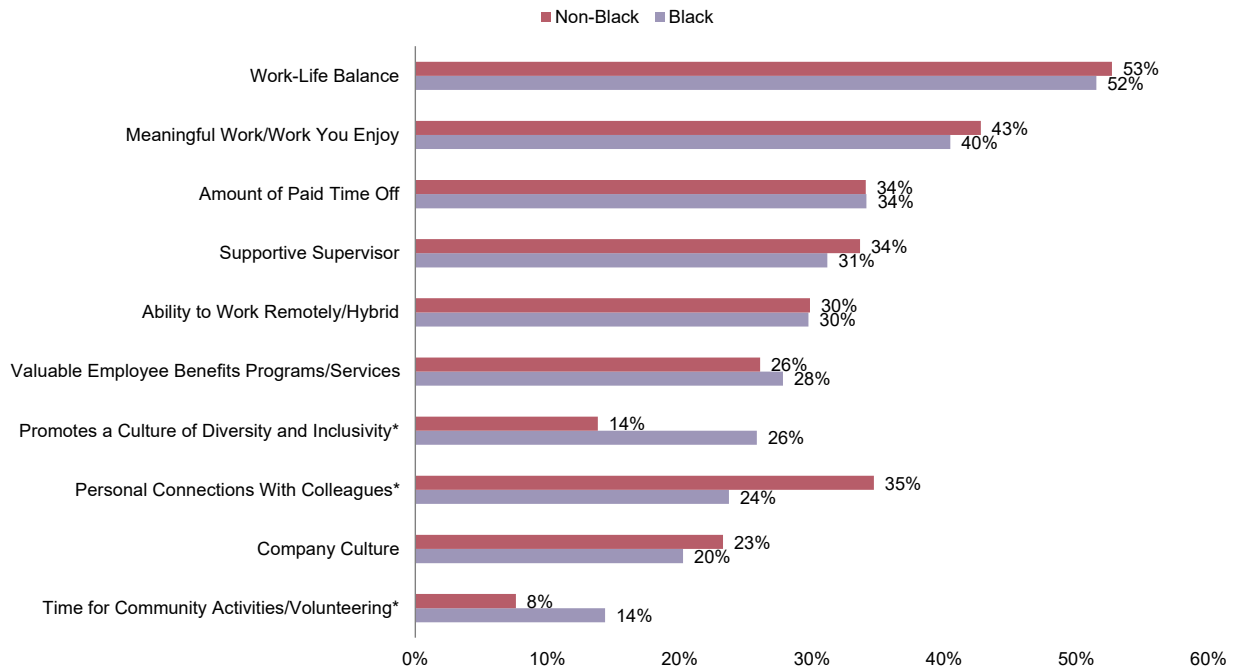
Figure 13
Black and Non-Black Workers Agreeing With Selected Statements



Source: 2025 EBRI/Greenwald Research Workplace Wellness Survey.
 *Indicates statistically significant difference at a 5% level.

To better understand the factors affecting wellbeing, the WWS asks workers what factors contribute to their sense of workplace wellbeing. As shown in Figure 14, Black workers and non-Black workers prioritize many of the same factors, such as work-life balance, meaningful work, supportive supervisors, and positive company culture. However, Black workers were more likely to report company efforts to promote a culture of diversity and inclusivity (26 percent vs. 14 percent) and time for community activities/volunteering (14 percent vs. 8 percent) as contributing to their sense of workplace wellbeing.

Figure 14
Factors That Contribute Most to Workplace Wellbeing,
by Black and Non-Black Workers



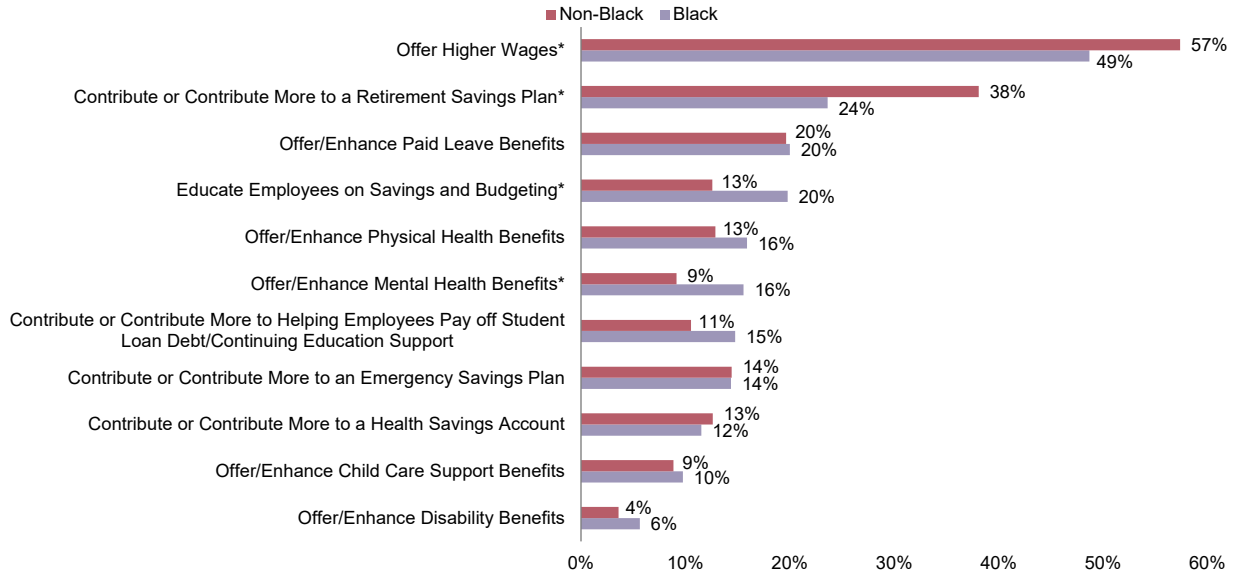
Source: 2025 EBRI/Greenwald Research Workplace Wellness Survey.
 *Indicates statistically significant difference at a 5% level.

Improving workplace wellbeing is a difficult undertaking, and there is no one-size-fits-all solution. Different employee populations naturally have different needs, and often different employees within a single firm have different needs. Still, these results suggest that employees view their employer as playing an important role in improving wellbeing, with Black workers being particularly receptive to employer-provided tools to improve wellbeing. Improving work-life balance can improve workers’ sense of workplace wellbeing generally, and creating a diverse and inclusive culture can benefit Black workers specifically.

Employer Actions to Improve Financial Security

The WWS also asks workers what steps employers could take to make sure employees are financially secure. Interestingly, Black workers were less likely than non-Black workers to cite offering higher wages (49 percent vs. 57 percent) and contributing/contributing more to a retirement savings plan (24 percent vs. 38 percent), shown below in Figure 15. Instead, Black workers were disproportionately more likely to suggest that their employer educate workers on savings and budgeting (20 percent vs. 13 percent) and offer/enhance mental health benefits (16 percent vs. 9 percent).

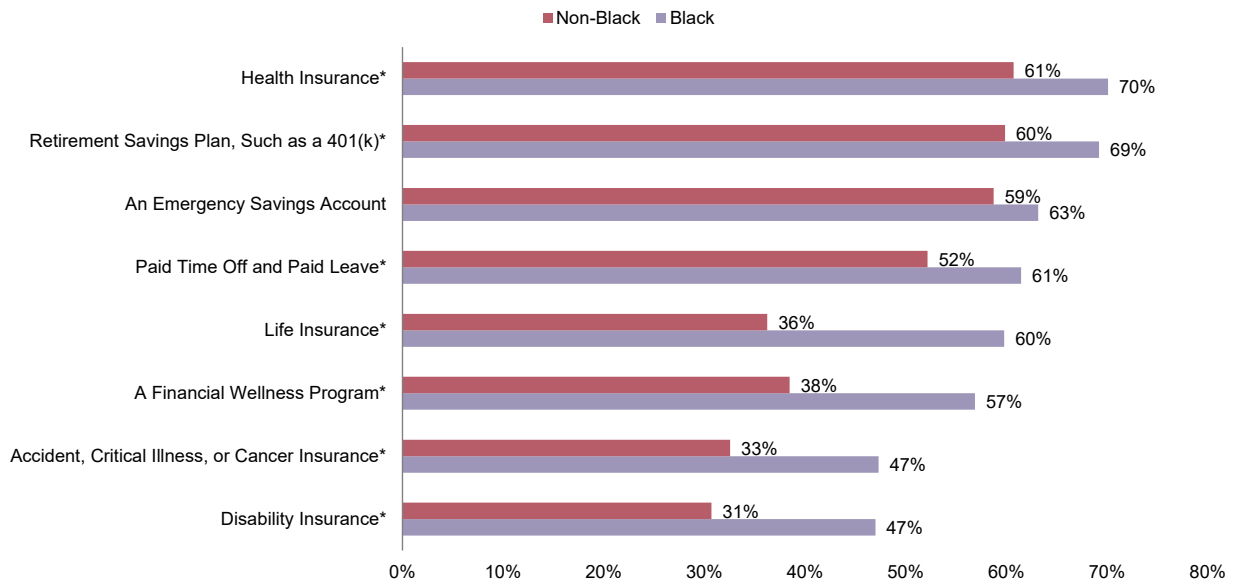
Figure 15
Preferred Methods of Employers Ensuring Financial Security and Wellbeing,
by Black and Non-Black Workers



Source: 2025 EBRI/Greenwald Research Workplace Wellness Survey.
 *Indicates statistically significant difference at a 5% level.

Workplace benefits can be significant contributors to workers’ feelings of financial security. Indeed, Black workers were largely more likely than non-Black workers to report that benefits like health insurance, retirement savings plans, and voluntary benefits contributed “a lot” to their feelings of financial security, shown below in Figure 16. Black workers tended to be more likely to report that these benefits contributed “a lot” to a feeling of financial security, while non-Black workers were more likely to report that they contributed “a little” or did not contribute at all. In particular, life insurance appears to be an especially valuable benefit for Black workers, with 60 percent responding that it contributed “a lot” to their feeling of financial security, compared with 36 percent of non-Black workers.

Figure 16
Benefits That Contribute a Lot to Feelings of Financial Security,
by Black and Non-Black Workers

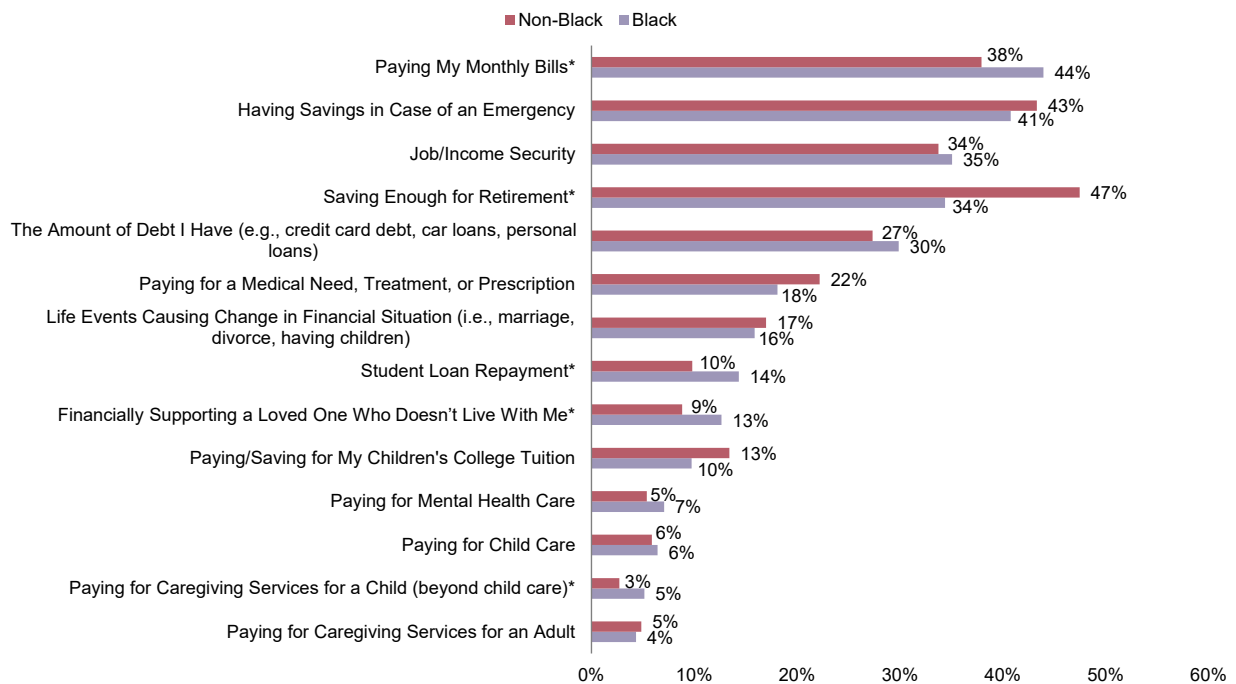


Source: 2025 EBRI/Greenwald Research Workplace Wellness Survey.
 *Indicates statistically significant difference at a 5% level.

Stressors Outside of Work

Non-work stressors can impact a worker’s sense of workplace, mental, or financial wellbeing despite taking place outside of the workplace. To better understand specific sources of stress, respondents were asked to select the top three stressors from a list of 14 choices. As shown in Figure 17, Black workers more frequently reported higher stress related to paying monthly bills (44 percent vs. 38 percent), student loan repayment (14 percent vs. 10 percent), financially supporting a loved one who did not live with them (13 percent vs. 9 percent), and paying for caregiving services for a child beyond child care (5 percent vs. 3 percent) than non-Black workers. Workplace benefits that strategically target stressors, like student loan repayment and caregiving, may alleviate some of these stressors, and, in turn, improve worker wellbeing.

Figure 17
Top Financial Stressors of Black and Non-Black Workers



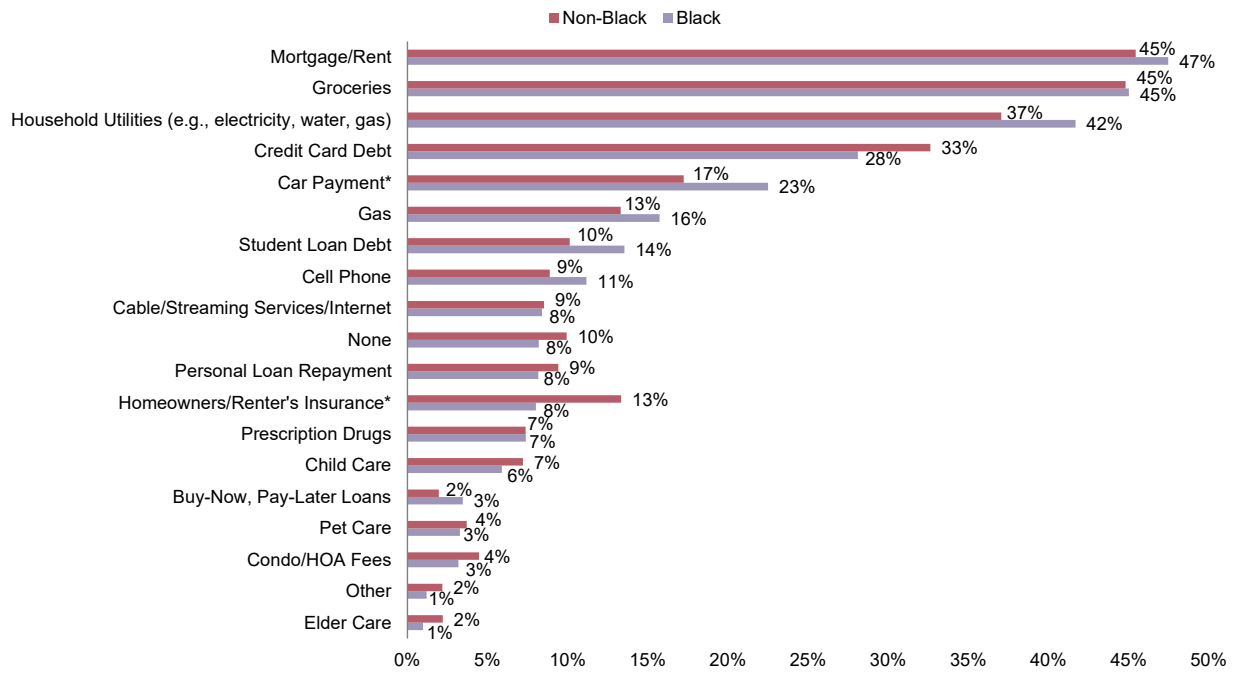
Source: 2025 EBRI/Greenwald Research Workplace Wellness Survey.
*Indicates statistically significant difference at a 5% level.

Black workers were less likely than their non-Black counterparts to be stressed about saving enough for retirement (34 percent vs. 47 percent). However, this should not necessarily be interpreted as Black households being unconcerned about saving enough for retirement — 34 percent of Black workers cited it as an issue that caused them stress — but rather that these households may be facing other pressures that dominate their attention. Additionally, Black and non-Black workers were similarly stressed about having savings in case of an emergency (41 percent vs. 43 percent) and job/income security (35 percent vs. 34 percent).

Debt Burdens and Preparedness

Debt is a central component of financial wellbeing, which, in turn, can impact workplace wellbeing. While workers of all races were stressed about their mortgage, grocery, and utility bills, Black workers disproportionately reported being stressed about their car payments (23 percent vs. 17 percent), shown below in Figure 18. Non-Black workers, meanwhile, were more likely to flag homeowners/renter’s insurance (13 percent vs. 8 percent) as an issue that caused them stress.

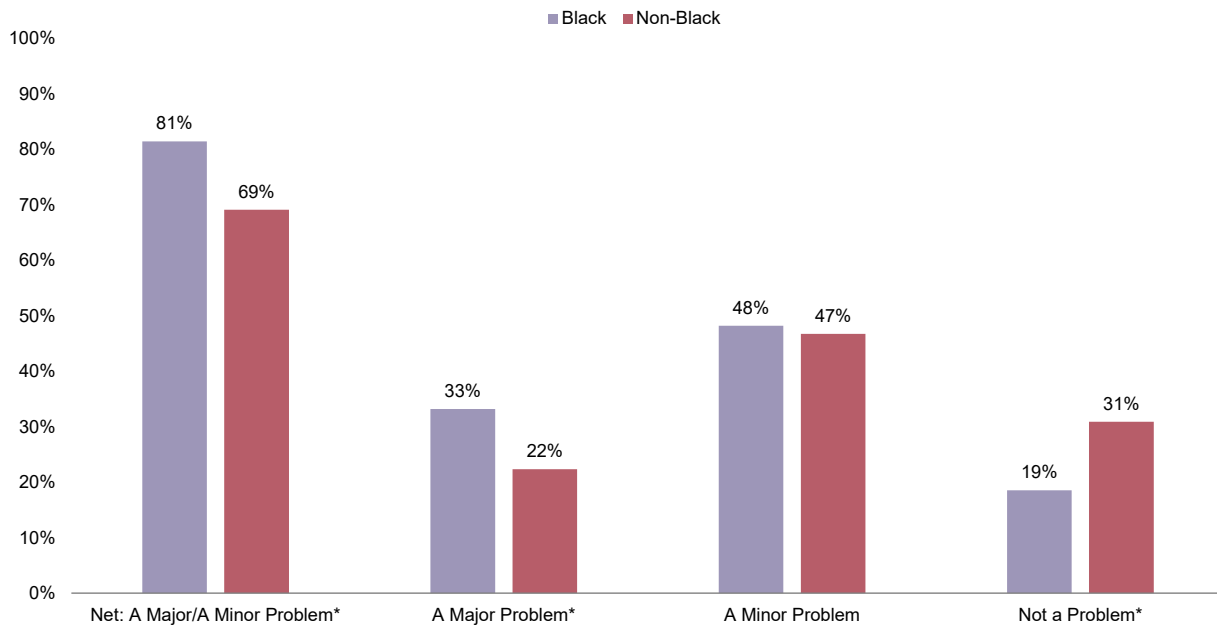
Figure 18
Top Monthly Bill Stressors of Black and Non-Black Workers



Source: 2025 EBRI/Greenwald Research Workplace Wellness Survey.
 *Indicates statistically significant difference at a 5% level.

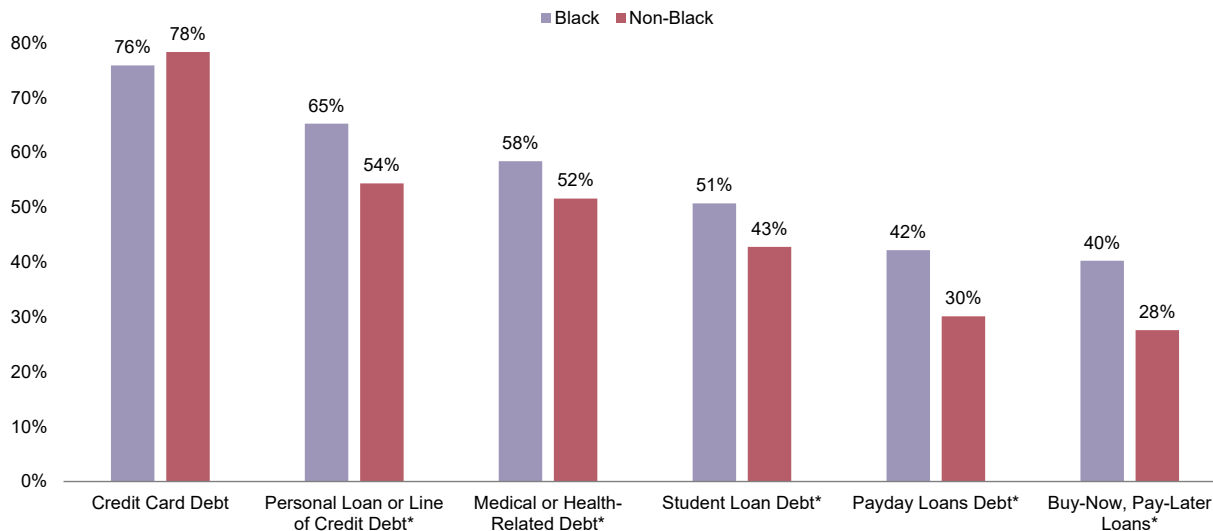
Additionally, the WWS asks workers to describe their overall level of debt and whether it is a major or minor problem. As shown in Figure 19, Black workers were more likely than non-Black workers to describe their debt as a major problem (33 percent vs. 22 percent). Among those who indicated that they had a problem with their debt, Black workers were also more likely to describe their personal loans/line of credit debt, medical/health-related debt, student loan debt, payday loan debt, and buy-now, pay-later loan debt as either a major or minor problem, shown below in Figure 20.

Figure 19
Self-Rated Description of Household Debts, by Black and Non-Black Workers



Source: 2025 EBRI/Greenwald Research Workplace Wellness Survey.
 *Indicates statistically significant difference at a 5% level.

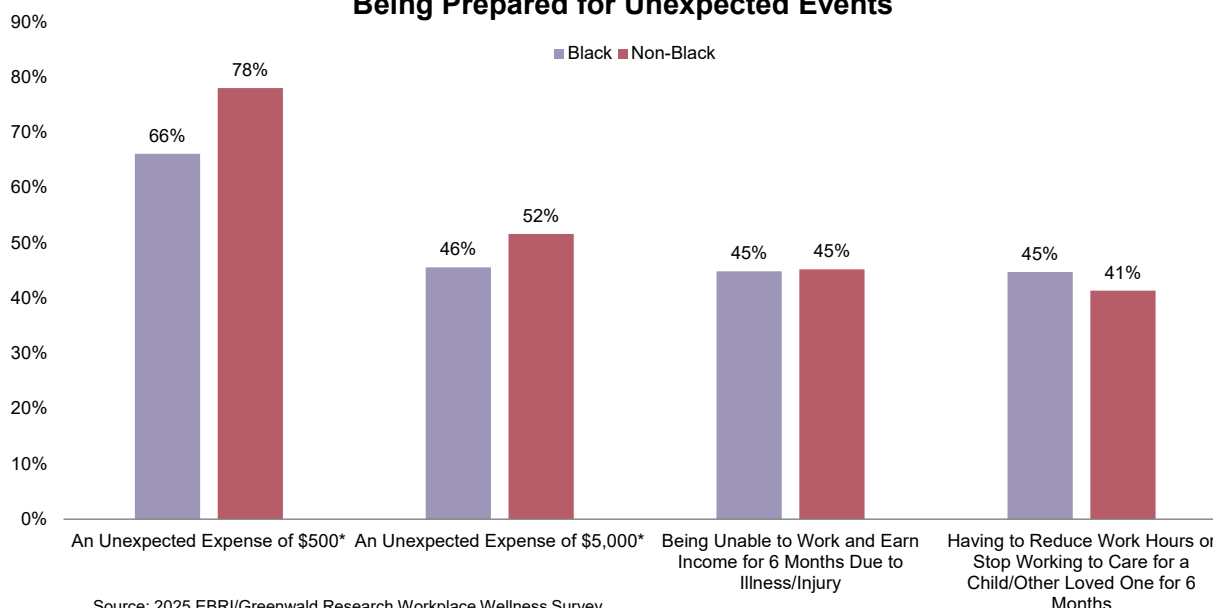
Figure 20
Types of Debt Described as a Major or Minor Problem,
by Black and Non-Black Workers



Source: 2025 EBRI/Greenwald Research Workplace Wellness Survey.
*Indicates statistically significant difference at a 5% level.

Preparedness for unforeseen financial events is an important complement to debt measures. The WWS asks workers whether they feel very or somewhat prepared to handle financial shocks such as an unexpected expense, loss of income, or caregiving-related work reduction. Black workers were less likely than non-Black workers to report feeling very or somewhat prepared to handle emergency expenses of either \$500 (66 percent vs. 78 percent) or \$5,000 (46 percent vs. 52 percent), shown below in Figure 21. However, both Black and non-Black workers were similarly unprepared for being unable to work or earn income for six months due to illness or injury, or having to reduce hours or stop working to serve as a caregiver. For workers with limited savings, even relatively modest shocks can lead to hardship or debt. Lower preparedness can also increase stress and reduce workplace wellbeing, as financial anxiety often spills into work performance.

Figure 21
Share of Black and Non-Black Workers Reporting
Being Prepared for Unexpected Events



Source: 2025 EBRI/Greenwald Research Workplace Wellness Survey.
*Indicates statistically significant difference at a 5% level.

Conclusion

Black workers are a large and growing segment of the U.S. work force. Findings from the 2025 WWS show that Black workers report higher levels of concern for their household's financial wellbeing. Further, they report feeling more concern over their mental, physical, and workplace wellbeing, and are more likely to view their debt as a major problem. Black workers also express higher concern about economic risks, including job-related instability such as reducing or eliminating benefits. At the same time, Black workers report strong engagement with their current benefits and are more likely than non-Black workers to report interest in ancillary benefits not currently offered by their employer. Further, both Black and non-Black workers agree that their employer has a responsibility for ensuring worker wellness is an opportunity for employers. They are already implicitly trusted by their employees and are well-positioned to provide a suite of benefits to improve worker financial, mental, physical, and workplace wellbeing.

Employers seeking to support Black workers may find that the most effective strategies are those that address short-term issues and long-term security simultaneously. Expanding emergency savings supports, strengthening disability insurance benefits, offering targeted financial education, and improving life insurance options can reduce financial stress and improve preparedness, which can improve workers' sense of wellbeing as a result. In parallel, improving workplace culture, encouraging social connections with colleagues, ensuring workers feel valued for their contributions, and fostering a culture of inclusivity may enhance workplace wellbeing and job satisfaction.

Endnotes

¹ See Bureau of Labor Statistics, <https://www.bls.gov/spotlight/2018/blacks-in-the-labor-force/pdf/blacks-in-the-labor-force.pdf> and <https://www.bls.gov/opub/reports/race-and-ethnicity/2023>.

² See Copeland, Craig, and Lisa Greenwald, "2025 Retirement Confidence Survey: A Closer Look at Black Americans," *EBRI Issue Brief*, no. 639 (Employee Benefit Research Institute, June 26, 2025). Available at <https://www.ebri.org/content/2025-retirement-confidence-survey--a-closer-look-at-black-americans>.